

RENTAL MARKET REPORT

Greater Sudbury CMA



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fall 2009

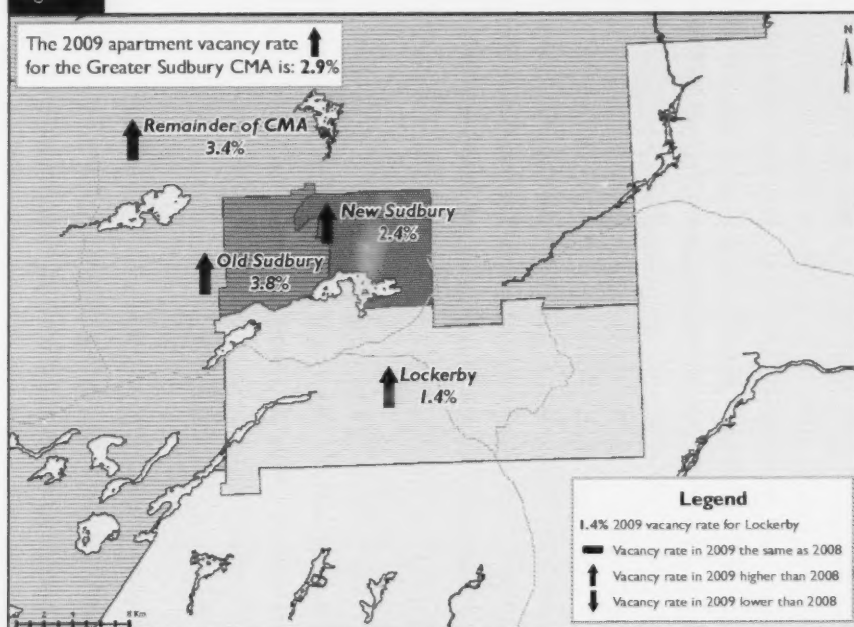
Highlights

- Sudbury's vacancy rate among apartments with three or more units rose to 2.9 per cent in 2009 from 0.7 per cent.
- Average two bedroom rents rose 4.7 per cent while one bedroom rents also moved up 3.4 per cent when looking at a fixed sample of units between 2008 and 2009.
- Sudbury's vacancy rate is forecast to rise moderately to 3.0 per cent in the next 12 months as some renters continue to shift to homeownership.

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Figure 1



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Figure 3



Rental Vacancy Rate Rises

In the last year, Sudbury's rental market presented more choices for those searching for rental accommodation as the average private apartment vacancy rate rose over two percentage points compared to last year. According to the October 2009 Rental Market Survey conducted by Canada Mortgage and Housing Corporation (CMHC), the local private apartment vacancy rate rose to 2.9 per cent from 0.7 per cent in October of 2008. (See Table 1.1.1)

With the October vacancy rate rising, Sudbury is tied with Halifax as having the 13th lowest vacancy rate of the 33 CMAs in the country. With this, 18 of Canada's 34 major centres have higher vacancy rates than Sudbury. Northern Ontario's other major centre, Thunder Bay, saw its rate increase also to 2.3 per cent from 2.2 per cent.

Employment Dampens Rental Demand

A number of factors have exerted upward pressure on Sudbury's vacancy rate. Between October 2008 and October 2009, employment in the

mining and related service sector has fallen. The challenges facing global demand for stainless steel have impacted Sudbury's nickel industry and services related specifically to this sector.

While the latest migration results (2007-2008) for Sudbury CMA showed positive net in-migration for the sixth consecutive year, it is more likely that in-migration slowed as well since last fall due to less investment spending in the mining industry. Some

of these residents affected by the changing fortunes of the nickel market, may have left Sudbury to find work causing the vacancy rate to rise if they resided in rental housing.

Meanwhile, a slowing job market triggered less renter household formation, particularly among the core renter group of young adults aged 18-24, resulting in more young adults remaining in the parental home.

Some Renters Shift to Homeownership

Another factor dampening rental demand has been the shift to homeownership. An improvement of homeownership affordability caused by falling interest rates has prompted some renters to become homeowners over the past year. Although overall sales are lower, affordable priced product is moving well suggesting first time buyers are active.

Limited New Rental Supply

With the total stock increasing only marginally over the course

Figure 4

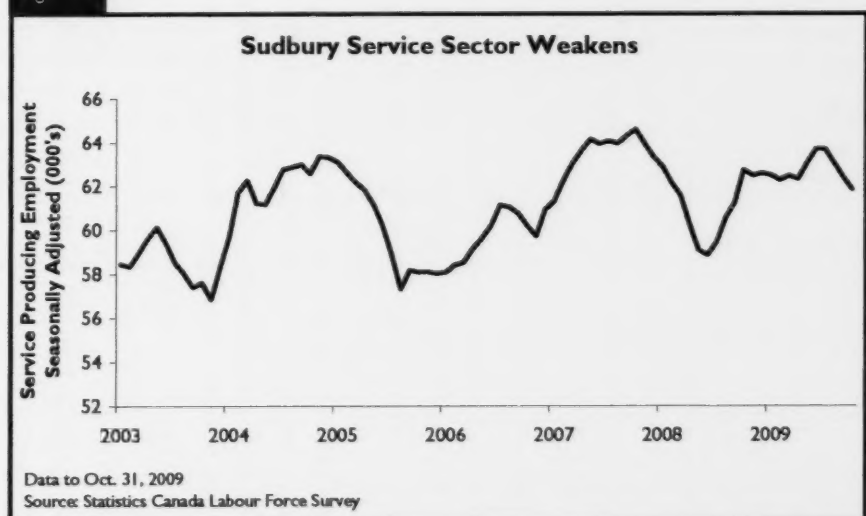
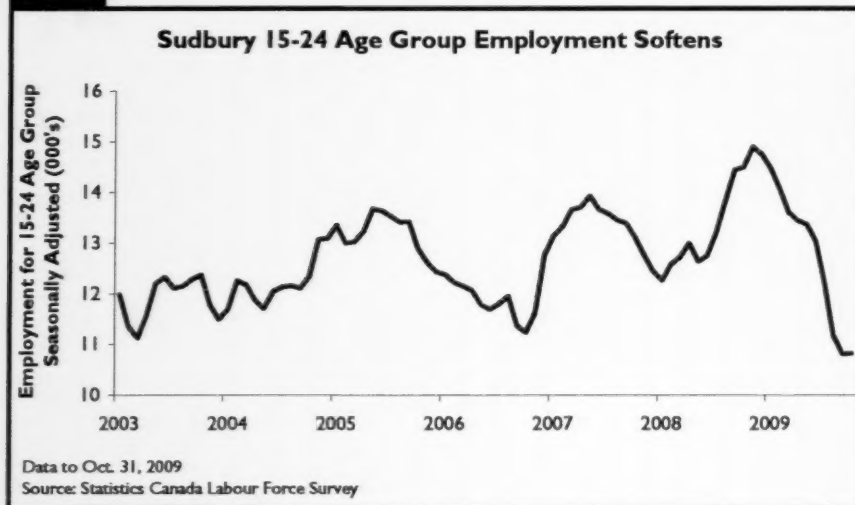


Figure 5



of the year, changes in the vacancy rate are attributable to changes in rental market demand, rather than fluctuations in supply. There is only a slight change in the rental universe observed between October 2008 and 2009 underlining the lack of new supply or changes to the stock of rental units (See Table 1.1.3). There have been only 58 rental completions in the last ten years according to CMHC's survey in Greater Sudbury, with 31 coming last year.

While the overall vacancy rate climbed to 2.9 per cent, both one bedroom and two bedroom units saw vacancy rates rise by a similar magnitude. Sudbury's one bedroom stock saw its vacancy rate rise to 2.8 per cent from 0.9 per cent while the two bed apartment stock jumped to 2.5 per cent compared to 0.4 per cent last year. Units in direct competition with homeownership saw an increase in vacancy rates as young couples and/or unattached singles move from rental units into homeownership or leave the community altogether.

Availability Rates Up

The availability rate¹ is a slightly broader measure than vacancy rate. The availability rate refers to the percentage of apartments that are either vacant or for which the existing tenant has given or received notice to move. Availability rates moved in the same direction as vacancy rates in Greater Sudbury. Greater Sudbury's availability rate rose to 3.3 per cent from 1.6 per cent and now has the third lowest availability rate among the 15 Ontario CMAs.

Sudbury Fixed Sample Rents Again Rise Above Guidelines

Another strong increase in fixed sample rents took place in Sudbury. Rent increases continued despite the increase in vacancy rates. Fixed-sample rents for two bedroom units increased 4.7 per cent from 2008 to 2009, down from the 5.6 per cent increase last year while one bedroom rents rose 3.4 per cent, down from 6.3 per cent last year. (See Table 1.1.5) Both increases are well above the

provincial allowable rent increase. This rent increase leaves Sudbury tied for seventh in the country in terms of the highest year-over-year rent increases for CMA's in all of Canada. Tighter rental markets and higher incomes in recent years explain the significant fixed sample rent increases registered. (See Table 1.1.4)

Apartment Vacancy Rates Climb Across All Zones

While all zones in the Sudbury CMA experienced a decrease in rental market demand in 2009, Zone 1-Lockerby units were the most sought after rental housing units in the city, posting a vacancy rate of 1.4 per cent. Southend rental accommodation may be more popular because of the number of newer larger buildings in the area. These larger newer properties tend to be better maintained so with the lack of newly completed stock in the city, these types of properties become more in demand.

Larger Buildings Have Lower Vacancy Rates

When one looks at unit count, the larger the structure, the lower the vacancy rate. The vacancy rate for structures with 3-5, 6-19 and 20-49 units is 4.2, 3.8 and 3.0 per cent respectively, higher than market. Within structures sized 50-99 and 100+ unit groupings, vacancies are 1.4 per cent, lower than market. The popularity of these larger projects may relate to their younger age, superior management and potentially having more amenities than their smaller counterparts in the city. (See Table 1.3.1)

² See definitions, p. 18.

Vacancy Rates Higher in Older Buildings

As expected, the year in which a structure was completed has a significant impact on vacancy rates. One bedroom units built after 1990 were the most popular among renters reporting a 0.7 per cent vacancy rate, in contrast to bachelor units built between 1960 and 1974 which fared the worst, posting a vacancy rate of 8.2 per cent in 2009. In general, older apartment structures built prior to 1959 tend to carry a larger inventory of vacant apartments. (See Table 1.2.1.)

Units built between 1960-1974 and 1975-1989 and 1990+ at 2.5, 2.0 and 1.5 per cent respectively had the lowest vacancy rates of all structure ages while the oldest structures fared worse than newer structures. Pre-1940 fared the worst out of the five ranges for which data is available experiencing a 3.8 per cent vacancy rate while newer structures built between 1940 and 1959 experienced a 5.2 per cent rate. (See Table 1.2.1)

Vacancies Rise in All Rent Ranges

In Greater Sudbury, weaker employment growth is affecting vacancy rates in all price segments of the market. However, the vacancy rate rose least for apartments with rents between \$700 and \$799 going from 0.6 to 1.8 per cent. With the

challenging economy over the past year in Sudbury, this may have driven some renters into less expensive accommodation.

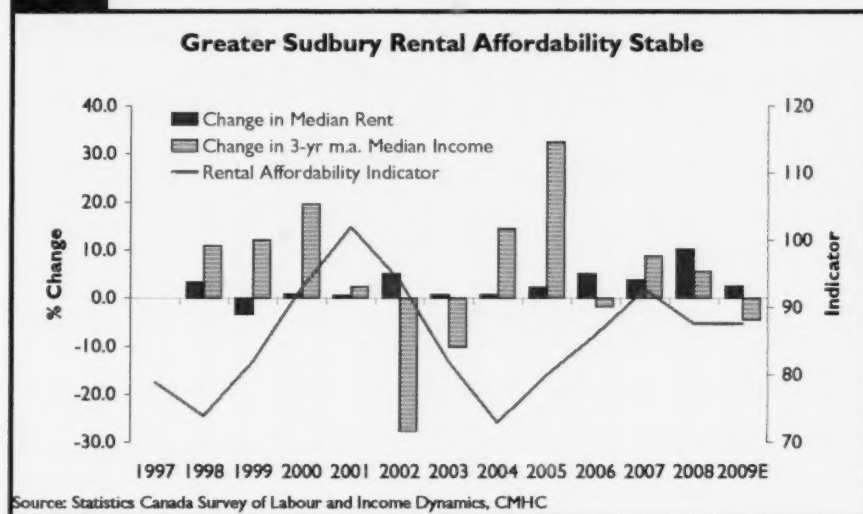
Newer Units Carry Higher Rents and Are More Popular

Rents followed what one would expect when looking at structure age. Generally, the older the project, the lower the rent. Newer structures command higher rents. For instance, rents in structures completed after 1990 average \$931 for a two-bedroom apartment. It stands to reason that the high end of market has better amenities than their lower priced counterparts (see Table 1.2.2).

Sudbury's Rental Affordability Unchanged

CMHC's rental affordability indicator² for Sudbury was unchanged as an increase in median rent matched an increase in the three year moving average of median income of Sudbury renter households. The rental affordability indicator is estimated at 88 in 2009, just slightly above the 14 year average for the indicator. The indicator of 88 means that, on average, renters are spending more than 30 per cent of their median income for a two bedroom apartment. An indicator of 100 means they are spending exactly 30 per cent.

Figure 6



² See definitions, p. 18.

Rental Outlook for 2010

Over the next 12 months, rental market conditions are expected to weaken slightly as employment trends improve only marginally. This combined with historically low

mortgage rates and some pent-up demand will tempt some renters to become homeowners. As a result, Sudbury's vacancy rate is forecast to rise moderately to 3.0 per cent in 2010. Rent increases should again be

tempered with the slight increase in vacancies. However, Sudbury's average rents will still increase 2.4 per cent in 2010, slightly above the maximum allowable increase set by the province of 2.1 per cent.

National Vacancy Rate Increased in October 2009

Apartment Vacancy Rates (%) by Major Centres		
	Oct-08	Oct-09
Abbotsford	2.6	6.1
Barrie	3.5	3.8
Brantford	2.4	3.3
Calgary	2.1	5.3
Edmonton	2.4	4.5
Gatineau	1.9	2.2
Greater Sudbury	0.7	2.9
Guelph	2.3	4.1
Halifax	3.4	2.9
Hamilton	3.2	4.0
Kelowna	0.3	3.0
Kingston	1.3	1.3
Kitchener	1.8	3.3
London	3.9	5.0
Moncton	2.4	3.8
Montréal	2.4	2.5
Oshawa	4.2	4.2
Ottawa	1.4	1.5
Peterborough	2.4	6.0
Québec	0.6	0.6
Regina	0.5	0.6
Saguenay	1.6	1.5
Saint John	3.1	3.6
Saskatoon	1.9	1.9
Sherbrooke	2.8	3.9
St. Catharines-Niagara	4.3	4.4
St. John's	0.8	0.9
Thunder Bay	2.2	2.3
Toronto	2.0	3.1
Trois-Rivières	1.7	2.7
Vancouver	0.5	2.1
Victoria	0.5	1.4
Windsor	14.6	13.0
Winnipeg	1.0	1.1
Total	2.2	2.8

The average rental apartment vacancy rate in Canada's 35 major centres¹ increased to 2.8 per cent in October 2009 from 2.2 per cent in October 2008. The centres with the highest vacancy

rates in 2009 were Windsor (13.0 per cent), Abbotsford (6.1 per cent), Peterborough (6.0 per cent), Calgary (5.3 per cent), and London (5.0 per cent). On the other hand, the major urban centres with the lowest vacancy rates were Regina (0.6 per cent), Québec (0.6 per cent), St. John's (0.9 per cent), Winnipeg (1.1 per cent), Kingston (1.3 per cent), and Victoria (1.4 per cent).

Demand for rental housing in Canada decreased due to slower growth in youth employment and improved affordability of homeownership options. Rental construction and competition from the condominium market also added upward pressure on vacancy rates.

The highest average monthly rents for two-bedroom apartments in new and existing structures were in Vancouver (\$1,169), Calgary (\$1,099), Toronto (\$1,096), and Ottawa (\$1,028). The lowest average monthly rents for two-bedroom apartments in new and existing structures were in Saguenay (\$518), Trois-Rivières (\$520), and Sherbrooke (\$553).

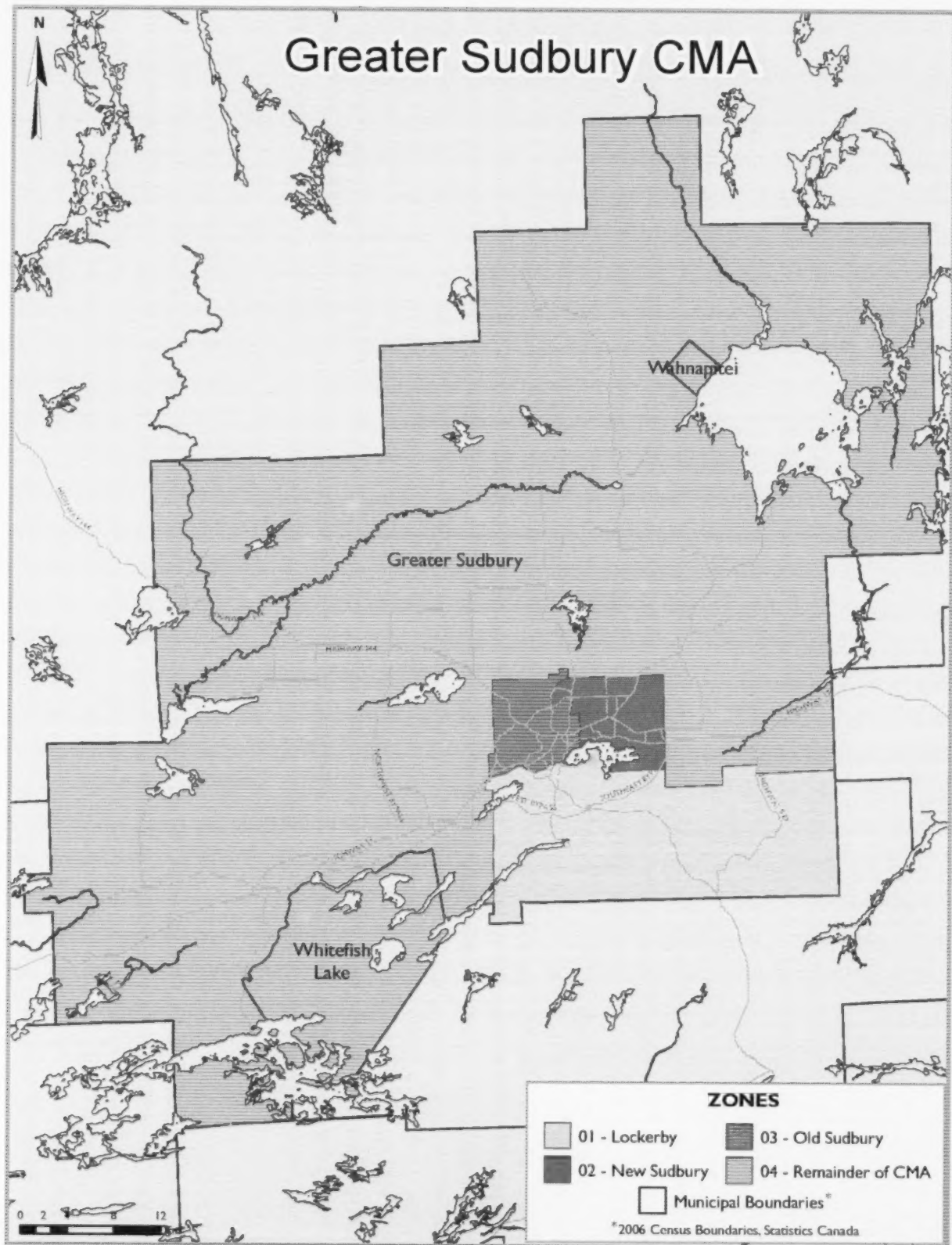
Year-over-year comparison of rents in new and existing structures can be slightly misleading because rents in newly-built structures tend to be higher than in existing buildings. However, by excluding new structures, we can get a better indication of actual rent increases paid by most tenants. The average rent for two-bedroom apartments in existing structures increased in all major centres. The largest rent increases in existing structures were recorded in Regina

(10.2 per cent), Saskatoon (8.3 per cent), Victoria (5.0 per cent), and St. John's (4.9 per cent). Overall, the average rent for two-bedroom apartments in existing structures across Canada's 35 major centres increased by 2.3 per cent between October 2008 and October 2009.

CMHC's October 2009 Rental Market Survey also covers condominium apartments offered for rent in Calgary, Edmonton, Montréal, Ottawa, Québec, Regina, Saskatoon, Toronto, Vancouver, and Victoria. In 2009, vacancy rates for rental condominium apartments were below two per cent in seven of the 10 centres surveyed. Rental condominium vacancy rates were the lowest in Toronto, Saskatoon, and Ottawa. However, Regina and Edmonton registered the highest vacancy rates for condominium apartments at 3.0 per cent and 3.1 per cent in 2009, respectively.

The survey showed that vacancy rates for rental condominium apartments in 2009 were lower than vacancy rates in the conventional rental market in Ottawa, Saskatoon, Vancouver, Toronto, Edmonton, and Calgary. The highest average monthly rents for two-bedroom condominium apartments were in Toronto (\$1,487), Vancouver (\$1,448), Calgary (\$1,310), and Victoria (\$1,223). All surveyed centres posted average monthly rents for two-bedroom condominium apartments that were higher than average monthly rents for two-bedroom private apartments in the conventional rental market in 2009.

¹ Major centres are based on Statistics Canada Census Metropolitan Areas (CMAs) with the exception of the Ottawa-Gatineau CMA which is treated as two centres for Rental Market Survey purposes and Charlottetown, which is a Census Agglomeration (CA).



RMS ZONE DESCRIPTIONS - GREATER SUDBURY CMA	
Zone 1	Lockerby: Includes the entire area south of Ramsey Lake.
Zone 2	New Sudbury: Includes New Sudbury and Minnow Lake.
Zone 3	Old Sudbury: Includes the West End, Gatchell and Copper Cliff.
Zones 1-3	Sudbury City
Zone 4	Remainder Metropolitan Area: Includes Valley East, Rayside-Balfour, Nickel Centre, Walden and Onaping Falls.
Zones 1-4	Greater Sudbury CMA

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

- 1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 1.1.2 Average Rents (\$) by Zone and Bedroom Type
- 1.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
- 1.1.4 Availability Rates (%) by Zone and Bedroom Type
- 1.1.5 Estimate of Percentage Change (%) of Average Rent
- 1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
- 1.2.2 Average Rents (\$) by Year of Construction and Bedroom Type
- 1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
- 1.3.2 Average Rents (\$) by Structure Size and Bedroom Type
- 1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

- 1.3.3 Vacancy Rates (%) by structure Size and Zone

Private Row (Townhouse) Data:

- 2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 2.1.2 Average Rents (\$) by Zone and Bedroom Type
- 2.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
- 2.1.4 Availability Rates (%) by Zone and Bedroom Type
- 2.1.5 Estimate of Percentage Change (%) of Average Rent

Private Apartment and Row (Townhouse) Data:

- 3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 3.1.2 Average Rents (\$) by Zone and Bedroom Type
- 3.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
- 3.1.4 Availability Rates (%) by Zone and Bedroom Type
- 3.1.5 Estimate of Percentage Change (%) of Average Rent

Available in the Quebec, Montreal, Ottawa, Toronto, Regina, Saskatoon, Edmonton, Calgary, Vancouver and Victoria Reports

Rental Condominium Apartment Data *

- 4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
- 4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents (\$)
- 4.1.3 Rental Condominium Apartments - Average Rents (\$)
- 4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
- 4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
- 4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Regina, Saskatoon, Calgary, Edmonton, Abbotsford, Kelowna and Victoria Reports

Secondary Rented Unit Data

- 5.1 Secondary Rented Unit Average Rents (\$) by Dwelling Type
- 5.2 Estimated Number of Households in Secondary Rented Units and Estimated Percentage of Households in Secondary Rented Units by Dwelling Type

1.1.1 Private Apartment Vacancy Rates (%)
by Zone and Bedroom Type
Greater Sudbury CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Zone 1	1.0 a	5.3 a	0.5 a	1.2 a	0.2 a	1.3 a	0.6 a	0.6 a	0.3 a	1.4 a
Zone 2	0.8 a	4.9 d	0.1 b	1.4 a	0.3 a	2.6 b	0.8 a	2.9 c	0.3 a	2.4 b
Zone 3	**	**	**	4.1 c	0.7 b	2.8 c	**	**	1.3 a	3.8 c
Sudbury City (Zones 1-3)	1.8 c	6.7 c	1.0 a	2.8 b	0.4 a	2.3 a	**	2.3 c	0.8 a	2.8 a
Zone 4	0.0 c	**	0.3 a	3.2 d	0.0 b	3.3 c	**	1.5 c	0.3 b	3.4 b
Greater Sudbury CMA	1.6 c	6.9 c	0.9 a	2.8 a	0.4 a	2.5 a	1.9 c	2.1 c	0.7 a	2.9 a

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

1.1.2 Private Apartment Average Rents (\$)
by Zone and Bedroom Type
Greater Sudbury CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Zone 1	542 a	551 a	785 a	792 a	897 a	900 a	1,011 a	1,041 a	856 a	860 a
Zone 2	511 a	549 a	679 a	706 a	810 a	850 a	919 a	907 a	759 a	798 a
Zone 3	465 a	491 a	595 a	617 a	770 a	808 a	883 b	905 b	670 a	702 a
Sudbury City (Zones 1-3)	488 a	511 a	654 a	679 a	822 a	849 a	934 a	945 a	744 a	769 a
Zone 4	455 a	476 b	624 a	668 a	693 a	741 a	843 a	809 a	675 a	721 a
Greater Sudbury CMA	485 a	508 a	651 a	678 a	800 a	830 a	917 a	915 a	734 a	762 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)

d – Fair (Use with Caution) ($7.5 < cv \leq 10$)

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

1.1.3 Number of Private Apartment Units Vacant and Universe in October 2009 by Zone and Bedroom Type Greater Sudbury CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1	5 a	100	11 a	887	18 a	1,457	1 a	157	36 a	2,601
Zone 2	7 d	149	9 a	652	37 b	1,442	4 c	142	58 b	2,385
Zone 3	**	458	70 c	1,695	56 c	2,000	**	191	167 c	4,344
Sudbury City (Zones 1-3)	47 c	707	90 b	3,234	112 a	4,899	11 c	490	260 a	9,330
Zone 4	**	54	10 d	326	34 c	1,019	2 c	133	52 b	1,532
Greater Sudbury CMA	52 c	761	100 a	3,560	146 a	5,917	13 c	623	312 a	10,862

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Greater Sudbury CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Zone 1	2.1 a	5.3 a	1.2 a	1.7 a	1.0 a	1.6 a	0.6 a	0.6 a	1.1 a	1.7 a
Zone 2	5.3 b	7.0 c	1.7 a	1.7 c	1.4 a	3.6 c	3.2 a	3.6 d	1.9 a	3.3 c
Zone 3	3.3 d	**	**	4.4 c	1.5 c	3.2 c	**	**	2.0 c	4.1 c
Sudbury City (Zones 1-3)	3.7 c	7.4 c	1.8 c	3.1 b	1.3 a	2.8 a	2.2 c	2.5 c	1.7 a	3.3 b
Zone 4	0.0 c	**	0.6 a	3.5 c	0.7 a	3.4 c	**	1.5 c	0.8 a	3.5 b
Greater Sudbury CMA	3.3 c	7.5 c	1.7 b	3.1 b	1.2 a	2.9 a	2.4 c	2.3 c	1.6 a	3.3 b

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n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent¹ by Bedroom Type Greater Sudbury CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09	Oct-07 to Oct-08	Oct-08 to Oct-09
Zone 1	7.1 a	**	7.4 a	++	5.7 a	++	5.6 b	4.6 d	6.3 a	++
Zone 2	5.7 b	**	4.3 b	6.3 c	4.4 b	4.2 b	**	**	4.8 b	4.6 b
Zone 3	++	++	4.9 d	**	5.3 d	**	++	**	5.7 d	5.9 d
Sudbury City (Zones 1-3)	4.4 d	++	5.5 c	3.3 d	5.2 b	4.6 d	5.7 c	**	5.7 b	3.9 d
Zone 4	**	**	13.7 a	5.2 d	7.7 a	5.3 c	**	++	9.1 a	4.8 c
Greater Sudbury CMA	4.2 d	**	6.3 b	3.4 d	5.6 b	4.7 c	5.8 c	**	6.1 b	4.0 c

¹The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Greater Sudbury CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Greater Sudbury CMA										
Pre 1940	**	**	**	**	0.0 c	**	0.0 d	**	**	3.8 d
1940 - 1959	0.0 c	**	0.9 d	4.6 d	**	5.1 d	**	**	1.1 d	5.2 c
1960 - 1974	4.3 c	8.2 c	0.3 a	2.5 b	0.3 a	2.1 b	1.6 c	1.2 a	0.6 a	2.5 a
1975 - 1989	0.0 c	2.2 c	0.6 a	1.4 a	0.3 a	2.3 c	0.0 c	2.5 c	0.3 a	2.0 b
1990+	0.0 d	**	0.4 a	0.7 a	0.3 a	1.5 a	**	**	0.4 a	1.5 a
Total	1.6 c	6.9 c	0.9 a	2.8 a	0.4 a	2.5 a	1.9 c	2.1 c	0.7 a	2.9 a

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

1.2.2 Private Apartment Average Rents (\$) by Year of Construction and Bedroom Type Greater Sudbury CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Greater Sudbury CMA										
Pre 1940	464 d	476 c	566 a	560 b	707 b	687 b	912 d	700 c	625 a	595 b
1940 - 1959	457 b	501 a	566 a	598 a	677 a	736 a	874 b	919 b	612 a	659 a
1960 - 1974	492 a	499 b	666 a	691 a	759 a	785 a	918 a	936 a	722 a	748 a
1975 - 1989	507 a	549 a	723 a	780 b	872 a	896 a	978 a	972 a	806 a	845 a
1990+	637 b	622 b	895 a	895 a	910 a	931 a	951 b	891 a	905 a	919 a
Total	485 a	508 a	651 a	678 a	800 a	830 a	917 a	915 a	734 a	762 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

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d – Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix links](#) for more details

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Greater Sudbury CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Greater Sudbury CMA										
3 to 5 Units	0.0 c	**	**	4.4 d	0.7 b	**	**	**	**	4.2 d
6 to 19 Units	0.5 b	**	0.7 b	3.5 c	0.4 b	3.3 c	0.0 c	2.8 c	0.5 a	3.8 b
20 to 49 Units	7.8 a	3.5 c	1.3 a	4.9 d	0.5 a	2.2 a	0.0 a	2.4 a	1.2 a	3.0 a
50 to 99 Units	1.5 a	4.8 a	0.2 a	0.4 a	0.4 a	1.3 a	0.8 a	**	0.5 a	1.4 a
100+ Units	0.0 a	**	0.4 a	1.1 a	0.1 a	1.6 b	0.0 a	1.1 a	0.2 a	1.4 a
Total	1.6 c	6.9 c	0.9 a	2.8 a	0.4 a	2.5 a	1.9 c	2.1 c	0.7 a	2.9 a

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix links](#) for more details

1.3.2 Private Apartment Average Rents (\$) by Structure Size and Bedroom Type Greater Sudbury CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Greater Sudbury CMA										
3 to 5 Units	454 c	499 b	541 a	573 a	671 a	707 a	896 a	915 b	616 a	651 a
6 to 19 Units	470 a	489 a	581 a	598 a	721 a	757 a	844 b	787 a	660 a	690 a
20 to 49 Units	534 a	545 a	680 a	714 a	851 a	893 a	914 a	925 a	780 a	830 a
50 to 99 Units	500 a	531 a	827 a	864 a	890 a	957 a	1,001 a	1,048 a	826 a	875 a
100+ Units	**	**	780 a	773 a	891 a	891 a	944 a	948 a	856 a	854 a
Total	485 a	508 a	651 a	678 a	800 a	830 a	917 a	915 a	734 a	762 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a – Excellent ($0 \leq cv \leq 2.5$), b – Very good ($2.5 < cv \leq 5$), c – Good ($5 < cv \leq 7.5$)

d – Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Greater Sudbury CMA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Zone 1	0.0 d	0.0 c	0.0 c	6.7 c	0.7 a	1.8 a	0.4 a	1.0 d	0.3 a	0.6 a
Zone 2	0.7 a	4.5 d	0.4 b	3.2 c	0.4 a	0.7 b	0.4 a	1.2 a	0.0 a	**
Zone 3	**	4.5 d	0.7 b	3.4 c	2.3 a	5.6 b	1.3 a	3.4 a	**	**
Sudbury City (Zones 1-3)	**	4.3 d	0.6 a	3.6 c	1.3 a	3.0 c	0.5 a	1.4 a	0.2 a	1.5 a
Zone 4	**	**	0.0 b	4.4 b	0.5 a	2.7 a	**	**	**	**
Greater Sudbury CMA	**	4.2 d	0.5 a	3.8 b	1.2 a	3.0 a	0.5 a	1.4 a	0.2 a	1.4 a

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

1.4 Private Apartment Vacancy Rates (%)
by Rent Range and Bedroom Type
Greater Sudbury CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09	Oct-08	Oct-09
Greater Sudbury CMA										
LT \$500	1.0 d	5.9 d	**	**	0.0 d	0.0 d	n/s	n/s	0.9 d	3.5 d
\$500 - \$599	3.1 d	**	0.0 c	**	0.4 b	**	**	**	0.5 b	5.6 d
\$600 - \$699	**	**	0.5 a	**	0.0 c	**	0.0 d	**	0.3 a	**
\$700 - \$799	n/s	**	0.7 a	1.9 c	0.6 b	1.9 c	0.0 d	0.0 d	0.6 a	1.8 b
\$800 - \$899	n/s	**	0.3 a	0.9 a	0.9 a	6.6 c	0.0 d	2.1 c	0.7 a	5.2 c
\$900+	n/s	n/s	1.2 a	1.4 a	0.2 a	2.2 b	**	**	1.0 a	2.4 c
Total	1.6 c	6.9 c	0.9 a	2.8 a	0.4 a	2.5 a	1.9 c	2.1 c	0.7 a	2.9 a

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix links](#) for more details

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: \$500 in 2008 vs. \$550 in 2009 represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the 2008 and 2009 Fall Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey (RMS)** every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data from sampled structures. Most RMS data contained in this publication refer to privately initiated apartment structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. In October 2006, CMHC has introduced a new measure for the change in rent that is calculated based on existing structures only. This estimate is based on structures that were common to the survey sample the previous year and the current year of the Rental Market Survey. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in the Rental Market Report - Canada Highlights, Provincial Highlights, and the local Rental Market Reports. The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market (SRMS)** in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

- Rented single-detached houses.
- Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
- Rented freehold row/town homes.
- Rented duplex apartments (i.e.. one-above-other).
- Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
- Rented condominiums (can be any dwelling type but are primarily apartments).
- One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. In 2009, rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Toronto, Ottawa, Montréal and Québec (NOTE: condo rent data was not collected for Regina and Saskatoon). Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Toronto, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

All data presented in this publication is based on Statistics Canada's 2001 and 2006 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

Rental Affordability Indicator

Canada Mortgage and Housing Corporation has developed a new rental affordability indicator to gauge how affordable a rental market is for those households which rent within that market. The level of income required for a household to rent a median priced two-bedroom apartment, using 30 per cent of its income, is calculated. The three-year moving average of median income of households in a centre is then divided by this required income. The resulting number is then multiplied by 100 to form the indicator. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable.

Median renter household income estimates used in the calculation of the rental affordability indicator are based on results of Statistics Canada's Survey of Labour and Income Dynamics. Results for this survey are available from 1994 to 2005. CMHC has developed forecasts of median renter household income for 2006, 2007, 2008 and 2009.

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